

Julion.
and a reliable, first-class
agent, and so fully prepared to handle
the business.

INSTITUTION,
Atlanta, Ga.
with reliable agents in
the South, and an interest
in the Education Staff, a corps of ex-
perts, and the best "special" contri-
butors. The CONSTITUTION can be had
at Atlanta, Georgia, and every man interested in
Southern enterprise and growth should read
THE CONSTITUTION in its editions.

TERM OF SUBSCRIPTION.

The term Crop, Present and Prospective.

months ago the stocks of cotton at our ports showed a considerable defi-
ciency compared with 1880, and this defi-
ciency was increased by the extraor-
dinary character of the weather through-
out the south. This deficiency led to miscalculations both in Liverpool and New York to the extent of the crop, and consequently the prices went up until at the ports because passable, it was discovered that in a large portion of the cotton country about one-third of the crop had been lost on the plantations. Cotton weather, therefore, de-
termines the price of cotton, and the planter who was enabled to get his cotton when he market, but the decline be-
gan when it became evident that those whose estimates of five and half millions of bales were several hundred thousand short. In December last, in spite of the bad weather that had materially interfered with picking, THE CONSTITUTION ventured to predict that the present crop would reach six million bales. All that time the receipts at the ports were away below the figures for the previous year and on that account many cotton-buyers were disposed to criticise our estimate. Last week the receipts at the ports were one hundred thousand against fifty thousand for the same week last year, and we re-
quested our friends to make a more exacting estimate of those who have made up their losses to watch the crops that the crop will reach seven millions of bales. Taking everything into consideration, this is certainly a reasonable estimate. It is reasonable, also, to suppose that if the weather of the last fall and winter had been as propitious as the weather of the preceding fall and winter, the yield would have reached eight million bales. Under existing state of affairs, it is impossible to say what the season will do.

PRESIDENT GARFIELD'S bouquet was a bigger than Mahone's.

Bruce would have waited a long time for a wash basin full of flowers from the white house. At flowers and offices of distinction, the color line is definitely drawn. With respect to Mahone and the repub- licans, it is pretty tolerably certain that both parties will endeavor to overrule their account to get their hands on that account many cotton-buyers were disposed to criticise our estimate. Last week the receipts at the ports were one hundred thousand against fifty thousand for the same week last year, and we re-
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FROM THE general tone of the Cincinnati Enquirer's editorials, we judge that, in Mahone's place, Ampt would have been a better man.

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Now that Cookling has become a regular, he might endeavor to readjust the troubles in the Sprague household.

GENERAL republican comment. "There never was such a man as Ben Hill," Post "privately, it has come to that pass we can't trade and dicker with a readjuster unless he puts his mouth in. He's a nasty old 'Bourbon,' that's what he is."

The author of some verses to "Spring Shower" will mention the particular shower to which his allies, we may consider, the general belief that the acreage devoted to cotton will be again increased the present year—will combine to keep the price down to a point where the profits of the planter will be reduced to a minimum.

"WAYNE MACVEAGH," says the Carl Schurz of "Garfield's cabinet." Now, criticism of the public acts of an official is in order, but we submit that it is unjust to attack a man's private character.

MacVeagh is very shrewd, after all. He made no secret of the fact that the new administration is the allies of his repudiation theories.

JAMES GORDON BENNETT is thinking about heading an expedition to the north pole. The popular verdict is that at the north pole Mr. Bennett will find his sphere of usefulness.

We will never know what true reform is in this country until Mr. W. Gordon Curtis examines Mahone through his pink-tinted eyes.

WHEN IN Ohio Wm. N. Wood was surprised to find that he is not a Mahone redoubt. It is probable, however, that the MacVeagh will be more careful to present us with the facts of the situation.

The price of the whole crop will be regulated by the probable surplus, and if there is a probability that the next crop will reach seven millions of bales (and, indeed, it is something more than a probability already) prices will suit themselves to the prospect, and they will not be remunerative as planters may think.

THE South and the New Administration

The leading editorial in the New York Herald of Thursday is devoted to a careful and somewhat elaborate consideration of the attitude, which the new administration will assume toward the south.

In the course of that editorial, the Herald says:

"The leading office in the southern states, therefore, we understand on trustworthy authority that the president means to deal with the south as a conquered people, and to wade through filling spaces in northern states. He will repudiate, and, if he can, disown, the southern republicans, and insist that they be not admitted to the Union. He will not mean to repudiate democracy; he will not select slaveholders as officers, or will any open and avowedly pro-slavery man be appointed to any position in the government. We shall not fail, however, to notice that he has not even the faintest contempt for the negro race, and contempt. At events we should wait and see."

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